

BEFORE  
THE PUBLIC SERVICE COMMISSION OF  
SOUTH CAROLINA

DOCKET NO. 2008-41-E - ORDER NO. 2008-128

MARCH 4, 2008

IN RE: Application of South Carolina Electric &	)	ORDER APPROVING
Gas Company Requesting Waiver of	)	PROPERTY TRANSFER
Competitive Bid Requirement and Request	)	OUTSIDE COMPETITIVE
to Sell Property - Parcels B, C, and E	)	BIDDING PROCESS
Located Near Lake Murray Boulevard, Irmo,	)	
South Carolina	)	

This matter comes before the Public Service Commission of South Carolina (“Commission”) on a request by South Carolina Electric & Gas Company (“SCE&G” or the “Company”) to sell certain real property without engaging in the competitive bidding process required by Order No. 92-931 (dated November 13, 1992). The property at issue consists of three parcels (B, C, and E), which total 6.31 acres contiguous with Highway 60 (Lake Murray Boulevard), located near Irmo, South Carolina.<sup>1</sup> Parcels B and C are classified as non-utility property, and Parcel E is classified as utility property but is no longer needed by the Company. SCE&G proposed to sell these parcels for a total price of \$461,000.

According to the map attached to SCE&G’s application, Parcel B is 2.47 acres; Parcel C is 1.84 acres; and Parcel E is 2.00 acres. SCE&G states Parcel B was appraised for \$289,000 in January 2006. The Company valued the two acres in Parcel E at \$100,000 per acre for a total of \$489,000. The final sales price of \$461,000 was

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<sup>1</sup> SCE&G’s application refers to the 6.31 acres it proposes to sell as parcels B, C, and E.

determined after deducting \$27,600 from the value of Parcel B because of uncertainty surrounding legal issues with an easement retained by Lexington County.

Although listed as part of the sale, the application does not assign a value for Parcel C in the final sales price. The application does, however, describe Parcel C as mostly wetlands with a 100 foot electric and gas transmission line easement and a 15 foot sewer line easement. SCE&G further states that Parcel C is suitable only as a means of access to the interior tracts of land adjacent to it.

SCE&G proposes to sell this property to Don Taylor, an unaffiliated individual who recently acquired adjacent land. Any gain realized from this transaction will be recorded in FERC Account 421.1000 entitled “Gain on Disposition of Property.”

Order No. 92-931 articulates the requirement that SCE&G must engage in a competitive bidding process if it seeks to sell real property worth in excess of \$50,000. The purpose of this bidding requirement is to protect against affiliate preferences and insure that SCE&G disposes of real property at fair market value and in a manner which promotes fair and equitable treatment of the parties to the transaction, potential bidders, and SCE&G customers. However, we find in this instance that these concerns are not at issue, and SCE&G has taken steps to insure the fair and equitable treatment of all concerned.

Therefore, the Commission waives the competitive bidding requirement of Order No. 92-931 and grants the request of SCE&G to sell the above mentioned property to Don Taylor.

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This Order shall remain in full force and effect until further order of the Commission.

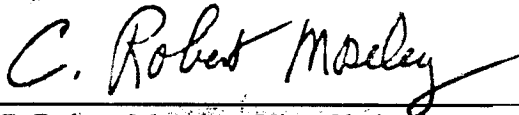
BY ORDER OF THE COMMISSION:



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G. O'Neal Hamilton, Chairman

ATTEST:



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C. Robert Moseley, Vice Chairman

(SEAL)